

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CITIC 21CN COMPANY LIMITED (the "Company"), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**CITIC 21CN**  
**中信 21世紀**  
**CITIC 21CN COMPANY LIMITED**  
**中信21世紀有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock code: 241)**

**PROPOSALS INVOLVING GRANTING OF THE GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
CHANGE OF AUDITOR,  
CHANGE OF COMPANY NAME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of the Company to be held at Training Theatre, Level 3, IT Street, Core F, Cyberport 3, 100 Cyberport Road, Hong Kong on Friday, 15 August 2014 at 10:30 a.m. (the "Annual General Meeting") is set out on pages 14 to 17 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's head office and principal place of business in Hong Kong at Units 614-616, Level 6, Core D, Cyberport 3, 100 Cyberport Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement in this circular or this circular misleading.

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Training Theatre, Level 3, IT Street, Core F, Cyberport 3, 100 Cyberport Road, Hong Kong on Friday, 15 August 2014 at 10:30 a.m., notice of which is set out on pages 14 to 17 of this circular
“associates”	has the same meaning as defined in the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the existing bye-laws of the Company
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	CITIC 21CN COMPANY LIMITED, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Stock Exchange
“control”	<p>the power of a person to secure:</p> <ul style="list-style-type: none"><li>(i) by means of the holding of shares or other securities or the possession of voting power in or in relation to the relevant body corporate or any other body corporate; or</li><li>(ii) by means of controlling the composition of a majority of the board of directors of the relevant body corporate or any other body corporate; or</li><li>(iii) by virtue of any powers conferred by the bye-laws, articles of association or other constitutional document regulating the relevant body corporate or any other body corporate,</li></ul> <p>that the affairs of the first-mentioned body corporate are conducted in accordance with the wishes of such person</p>
“Directors”	the directors of the Company
“Group”	the Company and any entity in which the Company, directly or indirectly, holds any equity interest
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares as set out in ordinary resolution no.4 in the notice of the Annual General Meeting
“Latest Practicable Date”	16 July 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares as set out in ordinary resolution no.5 in the notice of the Annual General Meeting
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the holders of the Shares
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Shares”	ordinary shares of HK\$0.01 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the subscription agreement dated 23 January 2014 and entered into between the Company, Ms. Chen Xiao Ying and Perfect Advance Holding Limited
“substantial shareholder”	has the same meaning as defined in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent

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*Executive Directors:*

Dr. WANG Jian (*Chairman and Chief Executive Officer*)  
Ms. CHEN Xiao Ying (*Executive Vice Chairman*)

*Non-Executive Directors:*

Mr. ZHANG Yong  
Mr. CHEN Jun  
Mr. CHIA Pun Kok  
Mr. YU Feng

*Independent Non-Executive Directors:*

Mr. YAN Xuan  
Mr. LUO Tong  
Mr. WONG King On, Samuel

*Registered office:*

Canon's Court  
22 Victoria Street  
Hamilton, HM 12  
Bermuda

*Head office and principal place  
of business in Hong Kong:*

Units 614-616  
Level 6, Core D  
Cyberport 3  
100 Cyberport Road  
Hong Kong

21 July 2014

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS INVOLVING GRANTING OF THE GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
CHANGE OF AUDITOR,  
CHANGE OF COMPANY NAME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the proposed Issue Mandate, Repurchase Mandate, re-election of Directors, change of auditor and change of name of the Company.

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

At the annual general meeting of the Company held on 29 August 2013, general mandates were granted to the Directors to exercise all the powers of the Company to issue and repurchase Shares. Such mandates have not been utilised but will lapse at the conclusion of the Annual General Meeting. The Directors wish to propose ordinary resolutions at the Annual General Meeting to give the Directors general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the Issue Mandate; subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further

\* For identification purpose only

## LETTER FROM THE BOARD

Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Directors would be authorised to exercise the powers of the Company to issue a maximum of 1,634,528,927 Shares; and

- (ii) to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the Repurchase Mandate until the next annual general meeting of the Company or such earlier period as stated in the said ordinary resolution.

In addition, a separate ordinary resolution will also be proposed at the Annual General Meeting to add to the Issue Mandate those Shares purchased by the Company pursuant to the Repurchase Mandate granted to the Directors at the Annual General Meeting.

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix to this circular.

### RE-ELECTION OF DIRECTORS

Pursuant to bye-laws 99 and 102 of the Bye-laws, Dr. WANG Jian, Ms. CHEN Xiao Ying, Mr. ZHANG Yong, Mr. CHEN Jun, Mr. CHIA Pun Kok, Mr. YU Feng, Mr. YAN Xuan, Mr. LUO Tong and Mr. WONG King On, Samuel will be retiring from office at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

The particulars of the Directors proposed to be re-elected at the Annual General Meeting are as follows:

#### EXECUTIVE DIRECTORS

##### (1) DR. WANG JIAN

**Dr. WANG Jian**, aged 51, is the Chairman of the Board and Chief Executive Officer of the Company. Dr. Wang holds a bachelor's degree in psychology and a Ph.D. degree in engineering from Hangzhou University (now integrated into Zhejiang University). Dr. Wang is currently the chief technology officer of Alibaba Group. From September 2009 to September 2013, Dr. Wang was the president of Alibaba Cloud Computing. Before joining Alibaba Group, Dr. Wang was the assistant managing director at Microsoft Research Asia, where he had served since 1999. Prior to that, he worked at Zhejiang University in Hangzhou, China as a professor and as head of the psychology department. Dr. Wang is a committee member of the China Computer Federation (CCF).

Dr. Wang has served as Executive Director since 30 April 2014. Save as disclosed herein, Dr. Wang did not hold directorship in any other Hong Kong or overseas listed public companies in the last three years and, save for directorships in certain subsidiaries of the Company, did not hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, Dr. Wang was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did he have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Dr. Wang has not entered into any appointment letter with the Company. The term of Dr. Wang's service as a Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. The director's fee of Dr. Wang is to be determined by the Board after reviewing recommendations from the Remuneration Committee which will be with reference to the qualification, experience and duties of Dr. Wang and the prevailing market rate, if the Board is so authorised by the Shareholders at the Annual General Meeting. His director's remunerations will be disclosed pursuant to the Listing Rules when it is fixed by the Board.

## LETTER FROM THE BOARD

### (2) MS. CHEN XIAO YING

**Ms. CHEN Xiao Ying**, aged 51, is the Executive Vice Chairman of the Company. Ms. Chen has been the Chairman of the Pollon Group, a private investment group, since its inception in 1989 and which invests in power plants, telecommunications and property development in the PRC. Ms. Chen has been a Member of the Chinese National People's Political Consultative Committee since 1998 and a Permanent Honorary President of Friends of Hong Kong Association Limited since 1999.

Ms. Chen has served as Executive Director since May 2000. Save as disclosed herein, Ms. Chen did not hold directorship in any other Hong Kong or overseas listed public companies in the last three years and, save for directorships in certain subsidiaries of the Company, did not hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, Uni-Tech International Group Limited is wholly-owned by 21CN Corporation and 21 CN Corporation is owned as to 100% by Pollen Internet Corporation, which is wholly owned by Ms. Chen. Therefore, Ms. Chen is deemed to be interested in the 777,937,030 Shares (representing 9.52% of the issued share capital of the Company) held by Uni-Tech International Group Limited within the meaning of Part XV of the SFO. Save as disclosed in the foregoing, she was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did she have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Ms. Chen has entered into an appointment letter with the Company for a term of one year commencing from 30 August 2012 and shall be renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then current term of her appointment unless terminated by not less than one month's notice in writing served by either the Company or Ms. Chen. She is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. Ms. Chen was entitled to a director's fee of HK\$1,300,000 for the year ended 31 March 2014. She received a director's fee of HK\$100,000 for April 2014. From 1 May 2014, Ms. Chen will not receive any director's fee.

### NON-EXECUTIVE DIRECTORS

### (3) MR. ZHANG YONG

**Mr. ZHANG Yong**, aged 42, holds a bachelor's degree in finance from Shanghai University of Finance and Economics. Mr. Zhang is currently the chief operating officer of Alibaba Group. Prior to his current position, Mr. Zhang has held several senior positions within Alibaba Group including chief financial officer of Taobao after joining in August 2007 and general manager of Tmall.com (then Taobao Mall) after the platform was founded in 2008. Mr. Zhang was appointed president of Tmall.com in June 2011, after Tmall.com became independent from Taobao, and served as senior vice president of Alibaba Group from January 2013 until taking up his current role in September 2013. Mr. Zhang is currently a non-executive director of Haier Electronics Group Co., Ltd., a company listed on the main board of the Stock Exchange. From August 2005 to August 2007, Mr. Zhang served as chief financial officer of Shanda Interactive Entertainment Limited, an online game developer and operator listed on NASDAQ. From 2002 to 2005, Mr. Zhang was a senior manager of PricewaterhouseCoopers' Audit and Business Advisory Division in Shanghai. Prior to that, he worked in the Shanghai office of Arthur Andersen for seven years. Mr. Zhang is also a member of the Chinese Institute of Certified Public Accountants.

Mr. Zhang has served as non-executive Director since 30 April 2014. Save as disclosed herein, Mr. Zhang did not hold directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Zhang was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did he have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

## LETTER FROM THE BOARD

Mr. Zhang has not entered into any appointment letter with the Company. The term of Mr. Zhang's service as a Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. The director's fee of Mr. Zhang is to be determined by the Board after reviewing recommendations from the Remuneration Committee which will be with reference to the qualification, experience and duties of Mr. Zhang and the prevailing market rate, if the Board is so authorised by the Shareholders at the Annual General Meeting. His director's remunerations will be disclosed pursuant to the Listing Rules when it is fixed by the Board.

### (4) MR. CHEN JUN

**Mr. CHEN Jun**, aged 40, is currently a vice president of Alibaba Group. Mr. Chen has been involved in many direct investments by Alibaba Group in e-retail, logistics, travel, and software & solution companies. Mr. Chen has more than 18 years of experience in strategy management, strategic market development, and business and financial advisory services. Prior to joining Alibaba Group, Mr. Chen worked for SAP, a Fortune 500 high-tech software company. Mr. Chen received an EMBA degree from INSEAD in France in 2005.

Mr. Chen has served as non-executive Director since 30 April 2014. Saved as disclosed herein, Mr. Chen did not hold directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Chen was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did he have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Chen has not entered into any appointment letter with the Company. The term of Mr. Chen's service as a Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. The director's fee of Mr. Chen is to be determined by the Board after reviewing recommendations from the Remuneration Committee which will be with reference to the qualification, experience and duties of Mr. Chen and the prevailing market rate, if the Board is so authorised by the Shareholders at the Annual General Meeting. His director's remunerations will be disclosed pursuant to the Listing Rules when it is fixed by the Board.

### (5) MR. CHIA PUN KOK

**Mr. CHIA Pun Kok**, aged 48, holds an EMBA degree from Tsinghua University, an EMBA from INSEAD, a bachelor's degree in business in computing from University of Southern Queensland, and a graduate diploma in information system from University of New South Wales. Mr. Chia is currently the vice president of business intelligence department and head of data committee at Alibaba Group after joining in August 2010. Prior to that, Mr. Chia held CPO (chief products officer) at DHgate.com, a B2B (business-to-business) e-commerce website connecting China-based small and medium enterprises with buyers overseas, from August 2006 to July 2010. Prior to that, Mr. Chia held senior positions at well-known enterprises including eBay, Microsoft and HSBC.

Mr. Chia has served as non-executive Director since 30 April 2014. Saved as disclosed herein, Mr. Chia did not hold directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Chia was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did he have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Chia has not entered into any appointment letter with the Company. The term of Mr. Chia's service as a Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. The director's fee of Mr. Chia is to be determined by the Board after reviewing



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recommendations from the Remuneration Committee which will be with reference to the qualification, experience and duties of Mr. Chia and the prevailing market rate, if the Board is so authorised by the Shareholders at the Annual General Meeting. His director's remunerations will be disclosed pursuant to the Listing Rules when it is fixed by the Board.

### (6) MR. YU FENG

**Mr. YU Feng**, aged 50, received an EMBA degree from China Europe International Business School in 2001 and a Master of Arts degree in philosophy from Fudan University in 1991. Mr. YU is the founder and chairman of Yunfeng Fund which was launched by Mr. Yu together with other entrepreneurs in 2010. Mr. Yu is currently an executive director of Media Asia Group Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange. Mr. Yu is currently a director of each of Huayi Brothers Media Corporation, a company whose securities are listed and traded on the China Growth Enterprise Market and Shanghai Guandong Electric Group Co., Ltd, a company whose securities are listed and traded on the Shanghai Stock Exchange. From 2006 to 2008, Mr. Yu served as co-chairman of Focus Media Holding Limited. From 2003 until 2006, Mr. Yu was the chairman and chief executive officer of Target Media Holdings Limited.

Mr. Yu has served as non-executive Director since 30 April 2014. Saved as disclosed herein, Mr. Yu did not hold directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, Perfect Advance Holding Limited ("Perfect Advance") holds 4,423,175,008 Shares (representing 54.12% of the issued share capital of the Company) and is owned by Alibaba Investment Limited as to 70.21% and Innovare Tech Limited ("Innovare") as to 29.79%. Innovare is wholly controlled by Yunfeng Fund II, L.P., which is a direct wholly-owned subsidiary of Yunfeng Investment II, L.P. and an indirect wholly-owned subsidiary of Yunfeng Investment GP II, Ltd. Yunfeng Investment GP II, Ltd. is owned by Mr. Yu as to 60%. In addition, as a security for Ms. Chen Xiao Ying's obligations under the Subscription Agreement, she provided to Perfect Advance a share charge over 777,937,030 Shares (representing 9.52% of the issued share capital of the Company) indirectly held by her for a period of 18 months from 30 April 2014. Therefore, Mr. Yu is deemed to have an interest in an aggregate of 5,201,112,038 Shares (representing 63.64% of the issued share capital of the Company) via Perfect Advance within the meaning of Part XV of the SFO. Save as disclosed in the foregoing, he was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did he have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Yu has not entered into any appointment letter with the Company. The term of Mr. Yu's service as a Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. The director's fee of Mr. Yu is to be determined by the Board after reviewing recommendations from the Remuneration Committee which will be with reference to the qualification, experience and duties of Mr. Yu and the prevailing market rate, if the Board is so authorised by the Shareholders at the Annual General Meeting. His director's remunerations will be disclosed pursuant to the Listing Rules when it is fixed by the Board.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### (7) MR. YAN XUAN

**Mr. YAN Xuan**, aged 51, received his J.D. from Duke University School of Law as a Richard M. Nixon Scholar in the early 1980s and attended the Harvard Business School Advanced Management Program in 2000. Mr. Yan is the president of greater China for Nielsen Holdings N.V. Appointed in June 2011, Mr. Yan leads Nielsen Holdings N.V.'s business initiatives in mainland China, Hong Kong, Taiwan and Macau. Before joining Nielsen, Mr. Yan spent close to two decades in China in senior and executive positions with leading global companies such as AT&T, Microsoft Corporation, Oracle Corporation and Qualcomm Incorporated. Trained as a U.S. lawyer, Mr. Yan has had an accomplished career in leading sales, business development, strategic investment and government affairs. Mr. Yan has

## LETTER FROM THE BOARD

served on several boards of directors. Mr. Yan was the vice chairman of the board of governors of American Chamber of Commerce in China as well as a member of the board of directors of the United States Information Technology Office. Mr. Yan also served as a director or vice chairman on the board of directors of several U.S. – China telecom equipment and software joint ventures.

Mr. Yan has served as independent non-executive Director since 9 May 2014. Saved as disclosed herein, Mr. Yan did not hold directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Yan was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did he have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Yan has entered into an appointment letter with the Company for a term of one year commencing from 9 May 2014 and shall be renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then current term of his appointment unless terminated by the Company in accordance with the terms therein and the provisions of the Bye-Laws. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. Mr. Yan is entitled to a director's fee of HK\$200,000 per annum, an emolument of HK\$40,000 for being a member of the Audit Committee and Remuneration Committee. Such remuneration has been determined with reference to the experience of Mr. Yan and the prevailing market rate.

### (8) MR. LUO TONG

**Mr. LUO Tong**, aged 47, is currently the general manager of retail development of Guangzhou Pharmaceuticals Corporation. Mr. Luo graduated from Guangzhou Finance and Trade Management Institute in 1991, majoring in business administration and graduated from Guangdong Social Science College in 1993, majoring in English. Mr. Luo has over 20 years of experience of retailing operation and management. He worked as the vice president of operations for Tesiro Jewellery Company from June 2012 to December 2013, as the operation vice president and development vice-president for China Nepstar Chain Drugstore Ltd. from June 2010 to May 2012, as the regional general manager of Zhejiang Province for Wal-Mart's Hangzhou branch from August 2007 to June 2010, as the general manager for Guiyang and Chengdu store of Wal-Mart from March 2005 to July 2007, as an executive general manager for Sichuan Nicety Homestead Chain Supermarket Co., Ltd. from March 2004 to February 2005, as the regional general manager of the Zhujiang Delta region and the operation general president of the south China region of A-Best Supermarket Co., Ltd. from April 2003 to March 2004, as the shopping mall executive vice president, general vice president and general manager of Wal-Mart's Kunming and Shenzhen branches from September 1998 to April 2003, as the fresh food/dry food/non-food manager and the general manager of Guangzhou store and Shantou store for Chai Tai Macro Co., Ltd. from April 1996 to September 1998, and as the store manager and the supervisor for Guangzhou Sunshine Interlock Store from December 1994 to April 1996.

Mr. Luo has served as independent non-executive Director since 9 May 2014. Saved as disclosed herein, Mr. Luo did not hold directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Luo was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did he have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Luo has entered into an appointment letter with the Company for a term of one year commencing from 9 May 2014 and shall be renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then current term of his appointment unless terminated by the Company in accordance with the terms therein and the

## LETTER FROM THE BOARD

provisions of the Bye-Laws. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. Mr. Luo is entitled to a director's fee of HK\$200,000 per annum and an emolument of HK\$40,000 for being a member of the Audit Committee and the Nomination Committee. Such remuneration has been determined with reference to the experience of Mr. Luo and the prevailing market rate.

### (9) MR. WONG KING ON, SAMUEL

**Mr. WONG King On, Samuel**, aged 61, is currently the professor of practice (accounting), school of accounting and finance of the Hong Kong Polytechnic University and the honorary secretary of the Outstanding Polytechnic University Alumni Association. Mr. Wong holds a master of business administration degree from the University of Bradford in the United Kingdom where he was awarded the Binder Hamlyn Prize for the best student in financial management in 1978. Mr. Wong has over 30 years of experience in accounting and finance. Mr. Wong joined Ernst & Young in 1979 and was elected to its partnership in 1993. Mr. Wong was the managing partner, China Central of Ernst & Young and a member of the management committee of the China firm of Ernst & Young from 2005 until his retirement in January 2010. Mr. Wong is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants ("ACCA") and the Certified Practising Accountant Australia. Mr. Wong was the president of ACCA Hong Kong in 1998-1999 and a member of the global Council of ACCA from 1999 to 2005. Mr. Wong was also the first non-European global president of ACCA in 2003-2004. Mr. Wong was awarded the outstanding accounting alumnus by the Hong Kong Polytechnic University in 2002 and the outstanding Polytechnic University alumnus by the Hong Kong Polytechnic University in 2003. Mr. Wong had been the adjunct professor of the school of accounting & finance of the Hong Kong Polytechnic University from 2002-2010. Mr. Wong served as independent non-executive director of Yashili International Holdings Ltd between October 2010 to November 2013.

Mr. Wong has served as independent non-executive Director since 9 May 2014. Saved as disclosed herein, Mr. Wong did not hold directorship in any other Hong Kong or overseas listed public companies in the last three years and did not hold any other position with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Wong was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO nor did he have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Mr. Wong has entered into an appointment letter with the Company for a term of one year commencing from 9 May 2014 and shall be renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then current term of his appointment unless terminated by the Company in accordance with the terms therein and the provisions of the Bye-Laws. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. Mr. Wong is entitled to a director's fee of HK\$200,000 per annum, an emolument of HK\$60,000 for being a member of the Audit Committee, Nomination Committee and Remuneration Committee and an emolument of HK\$100,000 for being the chairman of the Audit Committee. Such remuneration has been determined with reference to the experience of Mr. Wong and the prevailing market rate.

Saved as disclosed herein, the Board is not aware of any other matter relating to the re-election of Dr. WANG Jian, Ms. CHEN Xiao Ying, Mr. ZHANG Yong, Mr. CHEN Jun, Mr. CHIA Pun Kok, Mr. YU Feng, Mr. YAN Xuan, Mr. LUO Tong and Mr. WONG King On, Samuel that needs to be brought to the attention of the Shareholders, nor is there any other information in relation to Rule 13.51(2) of the Listing Rules that needs to be brought to the attention of the Shareholders.

## LETTER FROM THE BOARD

### PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 16 July 2014. Deloitte Touche Tohmatsu (“DTT”) will retire as auditor of the Company upon expiration of its current term of office at the close of the Annual General Meeting. DTT will not be proposed to be re-appointed in the Annual General Meeting. The Company believes that a rotation of auditors will help enhance the independence of the auditors and effectiveness of the audit services, and provide the newly appointed members of the Board and Audit Committee a wider range perspectives on financial reporting.

The Board resolved, with the recommendation from the Audit Committee of the Company, to propose the appointment of Ernst & Young, a Certified Public Accountants as the new auditor of the Company to fill the vacancy immediately following the retirement of DTT and to hold office until the conclusion of the next forthcoming annual general meeting of the Company, subject to the approval of the Shareholders at the Annual General Meeting. The Board is of the view that this proposed appointment is in the best interests of the Company and the Shareholders as a whole.

The Company has received a confirmation from DTT that there is no matter which DTT needs to bring to the attention of the Shareholders in relation to its retirement as auditor of the Company. The Board has also confirmed that there is no disagreement between DTT and the Company, and there is no other matter in respect of the proposed change of auditor and retirement of DTT that need to be brought to the attention of the Shareholders.

### PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “CITIC 21CN Company Limited” to “Alibaba Health Information Technology Limited” and to adopt and register a Chinese name “阿里健康信息技術有限公司” as its secondary name (the “Change of Company Name”). Following the Change of Company Name becoming effective, the Company will cease to use its existing Chinese name “中信21世紀有限公司” for identification purpose.

The Board considers that the Change of Company Name will:

- (1) reflect the new shareholding structure under which Alibaba Group becomes the single largest shareholder of the Company and CITIC Group Corporation (中國中信集團有限公司) (formerly known as CITIC Group) ceased to be a substantial shareholder; and
- (2) better reflect the Company’s strategy and new business focus on the health information technology industry, relying on its product identification, authentication and tracking system (PIATS) data.

### Conditions of the Proposal Change of Company Name

The Change of Company Name is subject to satisfaction of the following conditions:

- (1) the passing of a special resolution by the shareholders of the Company approving the Change of Company Name at the Annual General Meeting;
- (2) the Registrar of Companies in Bermuda approving the Change of Company Name and issuing a certificate of change of name and a certificate of secondary name; and
- (3) the Registrar of Companies of Hong Kong issuing a certificate of registration of alteration of name of registered non-Hong Kong company.

Assuming satisfaction of the above conditions, the Change of Company Name will take effect from the date on which the certificate of change of name and the certificate of secondary name are issued by the Registrar of Companies in Bermuda.

## LETTER FROM THE BOARD

### **Effect of Change of Company Name**

The Change of Company Name will not, of itself, affect any of the rights of the shareholders of the Company. All existing share certificates of the Company bearing the existing name of the Company will continue to be evidence of legal title to the shares of the Company and valid for trading, settlement, registration and delivery purposes. Any new share certificates of the Company issued after the Change of Company Name has become effective will bear the Company's new name. There will not be any arrangement for free exchange of existing share certificates of the Company for new share certificates bearing the Company's new name.

The Company will make further announcements on the result of the special resolution in relation to the Change of Company Name, the effective date of the Change of Company Name and the consequential change of the stock short name(s) for trading in the securities of the Company upon the Change of Company Name becoming effective.

### **ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Training Theatre, Level 3, IT Street, Core F, Cyberport 3, 100 Cyberport Road, Hong Kong on Friday, 15 August 2014 at 10:30 a.m. is set out on pages 14 to 17 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

You will find enclosed a form of proxy for use at the Annual General Meeting. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's head office and principal place of business in Hong Kong at Units 614-616, Level 6, Core D, Cyberport 3, 100 Cyberport Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

No Shareholder is required to abstain from voting at the Annual General Meeting pursuant to the Listing Rules and/or the Bye-Laws.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the meeting will therefore demand a poll for every resolution set out in the notice of the Annual General Meeting put to the vote of the Annual General Meeting pursuant to bye-law 70 of the Bye-Laws and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **RECOMMENDATION**

The Directors consider that the proposed Issue Mandate, Repurchase Mandate, re-election of Directors, change of auditor and Change of Company Name are in the interest of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions as set out in the notice of the Annual General Meeting.

Your attention is also drawn to the additional information set out in the Appendix to this circular.

By order of the Board  
**CITIC 21CN COMPANY LIMITED**  
**Wang Jian**  
*Chairman of the Board*

*This Appendix includes an explanatory statement required by the Share Repurchase Rules to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.*

## **1. STOCK EXCHANGE RULES FOR REPURCHASE OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed purchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be purchased must be fully paid up.

## **2. FUNDING OF REPURCHASE**

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association of the Company, the Bye-laws, the Companies Act, the laws of Bermuda and any other applicable laws.

## **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,172,644,639 Shares.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 817,264,463 Shares.

## **4. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or its earning per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

The Directors have no present intention to exercise the general mandate in full to repurchase Shares and they would only exercise the power to repurchase Shares in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the currently prevailing market value, it would have a material adverse impact on the working capital position and gearing position of the Company, as compared with the positions disclosed in the audited consolidated accounts of the Company as at 31 March 2014, being the date to which the latest published audited accounts of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## **5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and in accordance with the memorandum of association of the Company and the Bye-laws.

## **6. EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

In the event that the Repurchase Mandate is exercised in full by the Directors, the Directors believe that such increase will not give rise to an obligation of any Shareholders to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that it will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25% under Rule 8.08 of the Listing Rules.

#### 7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

No connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company or its subsidiaries nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

#### 8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the preceding six months (whether on the Stock Exchange or otherwise) ending on the Latest Practicable Date.

#### 9. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months immediately prior to the Latest Practicable Date quoted on the website of the Stock Exchange were as follows:

	<b>Highest traded price</b> <i>HK\$</i>	<b>Lowest traded price</b> <i>HK\$</i>
<b>2013</b>		
July	0.445	0.390
August	0.470	0.410
September	0.450	0.390
October	0.590	0.400
November	0.560	0.480
December	0.580	0.510
<b>2014</b>		
January	5.000	0.560
February	4.530	2.190
March	8.300	4.120
April	5.910	4.100
May	6.880	4.350
June	6.390	5.650
July (up to the Latest Practicable Date)	6.100	5.810

**NOTICE OF ANNUAL GENERAL MEETING**

**CITIC 21CN**  
**中信 21世紀**  
**CITIC 21CN COMPANY LIMITED**  
**中信21世紀有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock code: 241)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of CITIC 21CN COMPANY LIMITED (the "Company") will be held at Training Theatre, Level 3, IT Street, Core F, Cyberport 3, 100 Cyberport Road, Hong Kong on Friday, 15 August 2014 at 10:30 a.m. to transact the following business:

**As ordinary business**

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 March 2014.
2. To re-elect retiring directors of the Company, namely (a) Dr. WANG Jian as Executive Director, (b) Ms. CHEN Xiao Ying as Executive Director, (c) Mr. ZHANG Yong as Non-executive Director, (d) Mr. CHEN Jun as Non-executive Director, (e) Mr. CHIA Pun Kok as Non-executive Director, (f) Mr. YU Feng as Non-executive Director, (g) Mr. YAN Xuan as Independent Non-executive Director, (h) Mr. LUO Tong as Independent Non-executive Director and (i) Mr. WONG King On, Samuel as Independent Non-executive Director; and to authorise the board of directors of the Company to fix the directors' remuneration.
3. To appoint Ernst & Young as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.

**As special business**

To consider and, if though fit, pass with or without amendments, the following resolutions:

**Ordinary Resolutions:**

4. "THAT:
  - (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the "Directors") during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each (the "Shares") in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

\* For identification purpose only



## NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined); or
  - (ii) an issue of Shares upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by the shareholders of the Company; or
  - (iii) an issue of Shares upon the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or
  - (iv) an issue of Share as scrip dividends or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company,

shall not in total exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors under this resolution; or
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any applicable laws of Bermuda.

"Rights Issue" means an offer of Shares or warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to the shareholders of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or any class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company)."

5. "THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in ordinary resolution no.4 set out in the notice convening this meeting) of all the powers of the Company to purchase Shares (as defined in ordinary resolution no.4 set out in the notice convening this meeting) on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose and, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved; and

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of Shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly.”
6. “**THAT** conditional upon the passing of the ordinary resolutions nos.4 and 5 as set out in the notice convening this meeting, the general mandate granted to the directors of the Company under ordinary resolution no.4 as set out in the notice convening this meeting be and is hereby extended by the addition of an amount representing the aggregate nominal amount of Shares (as defined in ordinary resolution no.4 set out in the notice convening this meeting) repurchased by the Company pursuant to the general mandate approved in ordinary resolution no.5 as set out in the notice convening this meeting, provided that such amount of Shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the said resolution.”

### Special Resolution:

7. “**THAT** subject to the approval of the Registrar of Companies of Bermuda, the name of the Company be and is hereby changed from “CITIC 21CN Company Limited” to “Alibaba Health Information Technology Limited” and the Chinese name “阿里健康信息技术有限公司” be and is hereby adopted and registered as the secondary name of the Company, and that any of the directors of the Company be and is hereby authorised to do all such acts and things and execute all documents or make such arrangements as he/she may, in his/her absolute discretion, consider necessary or expedient to effect the abovementioned change of the Company’s name.”

By order of the Board  
**CITIC 21CN COMPANY LIMITED**  
**Wang Jian**  
*Chairman of the Board*

Hong Kong, 21 July 2014

*Registered Office:*  
Canon’s Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

*Head office and principal place of business in Hong Kong:*  
Units 614–616, Level 6  
Core D, Cyberport 3  
100 Cyberport Road  
Hong Kong

### Notes:

- (1) A form of proxy for use at the meeting is despatched to the shareholders of the Company with the circular of the Company dated 21 July 2014.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
- (3) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (4) In order to be valid, the proxy form completed in accordance with the instructions set out therein, together with the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of that power or authority), must be deposited at the head office and principal place of business of the Company in Hong Kong at Units 614–616, Level 6, Core D, Cyberport 3, 100 Cyberport Road, Hong Kong not less than 48 hours before the time appointed for the meeting or any adjournment thereof.

## NOTICE OF ANNUAL GENERAL MEETING

- (5) Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting convened or any adjournment thereof and in such event, the form of proxy will be deemed to be revoked.
- (6) Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting, the most senior shall alone be entitled to vote whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand on the register of members of the Company in respect of the joint holding.
- (7) The retiring Directors standing for re-election at the annual general meeting of the Company are Dr. Wang Jian, Ms. Chen Xiao Ying, Mr. Zhang Yong, Mr. Chen Jun, Mr. Chia Pun Kok, Mr. Yu Feng, Mr. Yan Xuan, Mr. Luo Tong and Mr. Wong King On, Samuel.
- (8) In the event of a conflict between any translation and the English text hereof, the English text will prevail.